

STATEMENT OF PROCEEDINGS FOR THE REGULAR MEETING OF THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES HELD IN ROOM 381B OF THE KENNETH HAHN HALL OF ADMINISTRATION 500 WEST TEMPLE STREET, LOS ANGELES, CALIFORNIA 90012

Tuesday, November 3, 2015

9:30 AM

38. Recommendation: Adopt a resolution authorizing the issuance of Contractual Assessment Limited Obligation Improvement Bonds in an aggregate principal amount not to exceed \$500,000,000 to fund real property improvements under the County's Property Assessed Clean Energy Program. (Treasurer and Tax Collector and Department of Internal Services) (15-5096)

Arnold Sachs addressed the Board.

Joseph Kelly, Treasurer and Tax Collector, Dave Chittenden, Chief Deputy Director, Internal Services Department, and Howard Choy, General Manager, Office of Sustainability, Internal Services Department, responded to questions posed by the Board. Douglas Baron, Director, Public Finance and Investments, Treasurer and Tax Collector, was also present.

In response to the concerns raised by Supervisor Antonovich, Mr. Chittenden stated that the Department would conduct a complete review, in consultation with the Department of Consumer and Business Affairs, of the consumer protection mechanisms, including marketing material, and report back to the Board in 30 days.

After discussion, on motion of Supervisor Kuehl, seconded by Supervisor Solis, this item was duly carried by the following vote:

Ayes: 4 - Supervisor Solis, Supervisor Ridley-Thomas,

Supervisor Kuehl and Supervisor Knabe

Noes: 1 - Supervisor Antonovich

<u>Attachments:</u> Board Letter

Report Video Audio The foregoing is a fair statement of the proceedings of the regular meeting held November 3, 2015, by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

Patrick Ogawa, Acting Executive Officer

Executive Officer-Clerk of the Board of Supervisors

Ву

Patrick Ogawa

Acting Executive Officer